

FOR SALE, a 4-roomed Brick Venetian COTTAGE,
 now, J. OATES, Wyndham-st., Sydney N.S. W.

FIVE FARMS for SALE, near Sydney. **STEEL**
HOUSE and HARDY, 49, Hunter-street.

BY PETER 'PODDUM.
(Contributed by the N. M. Herald.)

[illegible]

THE EPITHRAC FLEET.

[illegible]

the strength of his own conceit, that he is far too
wretched miserable or dejected. He walks or sits
down, and says to himself, "I think I am right," said
him. He would not believe for an instant that
he was either barren or good for nothing. Society is
well bred nowadays ever to give such information
a man to his face, and the danger therefore need
not be feared. The danger is that the man who
danger does not one regret him. He is of a class
disgust and turn aside even the affection of a moth
which he is incapable of comprehending or recipi
cating. It is cruel and pitiable to reflect that such
a man, who is the result of a false education, and
but every artificial system, and, indeed, every sys
must have them. Mr. Lewes, in a clever criticism
the Duke of Argyll's "Reign of Law," in the cur
rently tells us that there are beings app
rently born only to exhibit to the gaze of the
world a certain caricature analogically we m
consider the danger as born to demonstrate a
exhibit the growth of moral cancers upon a
social body. He is nearly as bad as
prevail, despite his heat and secrecy. It is
possible, that the end of all this thing
such a current of free thought and healthy impul
passes into our veins by the calm revolution of t
Reform Bill, we shall probably find that the dang
have disappeared before it as midgets would before
a giant. The danger is not that the French and
France has ever been renowned for her dancers, b
in England their doom is certain. Already there
an inclination to detect these impostors and to g
claim them. It is better even that women should
be seen in the streets, than that they should be
stitution, who, richly, mean, and affected, are u
to love or to hate, to act or to think.

SIR MORTON PETO'S BANKRUPTCY.
(From the Times, July 26th.)

THE proceedings in bankruptcy against the firm
Messrs. Peto, Betts, and Crampton have passed the
stage of the preliminary proceedings, and the court has
pointed to represent the whole body of creditors.
The enormous claim of the London, Chatham, &
Dover Railway Company against the bankrupt
estate for £6,000,000 was, of course, not admitted
in full, but a considerable sum was allowed. The
linkmaster, was removed from the Register by way
notice. It is, indeed, manifest that everything de
pends upon the validity or invalidity of this claim,
liquidation of which in full would exhaust the
resources of many a considerable State. If it be
admitted, the result would be that the company, w
hold collateral securities, must resign all prospect
a substantial dividend. If it be defeated, we in
from the statement of Messrs. Peto's solicitors th
the assets, when realised, will go far to cover t
debts. The result of the proceedings will be that
that all consideration of it should be postponed
the present, and it will probably engross the atten
of the Court during the autumn. Mr. Linklater g
all parties fair warning on behalf of the direct
the result of the proceedings, and the result of t
and that all the circumstances of Sir Morton Pet
connection with the company would be fully d
closed. Messrs. Peto, on the other hand, repea
through Mr. Lawrence their former allegation th
the company had a considerable debt to the comp
in million, and a half the company are, in fact
debted to them in some £300,000. At first sight
a discrepancy appears wholly inexplicable, if i
inconsistent with good faith on one side at least.
is not, however, impossible to suggest a somewh
discrepancy between the nominal and real worth
stock in the London, Chatham, and Dover Comp
was great enough to bridge over even the en
chasm. Let us suppose, without presuming
the value of the securities, that the result of the
one calculation represents the results of estimat
the company's securities at par value, the other r
presents the result of estimating them at their mar
price at a given date, and the mystery ceases to
solve itself. It is not, however, impossible to su
the result of the proceedings, and the result of t
Morton Peto's relation to the company, in his dou
capacity of contractor and "financial adviser,"
render this hypothesis both intelligible and probab
The stock of the London, Chatham, and Dover Co
company was valued at £17, and the required
£6,000,000 of it, that it was a replacement of
£1,000,000 sterling. How such a question as t
could have been left open in transactions conduc
on so colossal a scale we do not profess to explai
into what the result has been left open, the prev
difficulty almost vanishes.

Several minor complications, which may lead
serious embarrassment, were brought to light at
meeting on Wednesday. In the first place, it
appears to be some confusion of accounts between
the two companies. Peto and Betts, the name of wh
has been familiar to the public, ought to be
and the new firm of Messrs. Peto, Betts, &
Crampton, formed in 1862 for the special purp
of the great contract. Sir Morton Peto him
self, however, deposed that while the liabilities
the former might amount to £1,000,000, and
half a million, those of the latter, apart from
disputed claim of the London, Chatham, and Do
Company, were estimated at about two million
which would be a loss to know against wh
estate they should put up, and which they
consented to receive the claims of such pers
without prejudice, upon the understanding tha
after further inquiry, they should be put in agai
the right firm. Again, the case of creditors ar
with the right firm, and the result of the
discussion. The law on this subject is by no me
clear, and it often becomes doubted whether
holder of a security ought first to realise upon it
to prove against the bankrupt's estate for the resid
of the security. It is not, however, impossible to
setting forth the existence of his security, but w
out giving it up, so long as he does not obtain, u
the whole, more than his due. Here it seems t
in certain of the proofs no mention was ma
of the surplus lands of the London, Chatham, &
Company, whose mortgages have been originally
posited with the Imperial Mercantile Credit Comp
by Messrs. Peto, and obtained by the claimants
with the right firm, and the result of the
gistrar ultimately decided in favour of the
question, upon a reference to the mortgages b
inserted in them, and the conflict of interests
further mitigated by an arrangement that a gentl
representative of the class of creditors should be cho
to settle the trade account between the two
adjudged, *pro forma*, to the 15th of October, but
one acquainted with the course of bankruptcy pr
cedure will expect much progress to be made in
the near future.

It is not, without some degree of national humiliat
that we contemplate the failure of a house wh
identified with some of the grandest mechanica
achievements of the present century. Perhaps
one except Mr. Brassey has filled so high a posit
in the history of the railway system, and has
only throughout Europe, but in Canada and o
parts of the world, he will always be remember
a leading pioneer of the railway system, and a gr
master in the art of organising labour. His fall has
been a severe check to public confidence in
its own way, as that of other great engineers
It remains to be seen whether the lesson to be deri
from it will be equally laid to heart. That less
essential undesoundness of "contractors' lines." Su
ficiency, and prudence in the management of
the principle itself is demonstrably bad. Com
sense tells us that a contractor's business is to ex
works and receive payment for them, not to advan
the shares on commission. Common sense
also tells us that a contractor's business is to
concerns deviate from their own business, and
reverse their normal position, there is likely to
something wrong. Experience more than confir
the dictates of common sense in this respect, a
shows that contractors financing their expedien
disguise a want of credit, for which they ha
generally very good reasons. The invention of w
are known as "Lloyd's Bonds," though useful
legitimate under proper conditions, has notoriou
shown that contractors financing their expedien
their object is to enable a company to obtain
structing its line without available funds—wh
enough capital has not been paid up to justify
exercise of its borrowing powers or those borrow
powers are exhausted. The contractor, how
carried out orders, and the result of the
been given, then receives an acknowledgment of d
on which he can raise money, since it constitute
legal obligation. Knowing, however, the position
the company, he usually takes them, and negotia
them with the holders of the interest, and the
holders and shareholders. We shall never recov
or deserve our lost character for high econo
ical integrity until we return to old-fashioned
straightforward rules of dealing in our most gigan
contracting system. It is not, however, impossi
much to say that all sound undertakings rest on
principles, capable of being grasped by ordin
minds. It is desperate or fraudulent speculat
that requires an elaborate machinery which can
be carried out by a few men, and which can
invest with the rest of the public an unduly

SALES BY AUCTION.

Continuation of Sale of Unredeemed Pledges.

GRISDALE and McDONOUGH will sell, at their Rooms, 242, Pitt-street, THIS DAY, September 24th, at 11 o'clock, the remainder of the unredeemed pledges pawned with Mr. Stry.

Dundas, near Farmington, clearing-out sale, by order of the Executors in the Estate of the late Mrs. Dugdale.

SPARKS and SMITH have been instructed by the Executors in the above estate to sell by public auction, at the late residence of the deceased, Pennant Hill Road, near Epping, on WEDNESDAY, 25th instant, at 11 o'clock, the whole of the household furniture and effects, wearing apparel, horses, farming implements, pigs, ewes, cow, pig, spring cart, and a great variety of other lots.

No reserve. Terms cash.

THIS DAY, September 24th, at 11 o'clock.

To Shop and Bottle Manufacturers, &c.

Candle Moulds, Soap Frames, Baffles, Weighing Machines, Horse, Cart, and Harness, &c.

ALEXANDER MOORE and CO. have received instructions to sell by auction, on the premises of Mr. Thomas Blaney, at the corner of Mission Road and Campbell-street, NEWCASTLE, THIS DAY, at 11 o'clock.

The whole of his plant and machinery, consisting of steam engine, boiler, mill, rollers, weighing machine, tubs, benches, frames, grinders, hoes, cart, harness, and a variety of sundries.

A pine spar, now lying at the Market Wharf.

September 24th, at 11 o'clock.

Superior Household Furniture and Effects.

China, Dinner, and Breakfast Services.

Electro-plated Ware, Kerosene Lamps, &c.

Gold and Silver Watches, Dressing Case.

No. 3, Jamison-street.

ALEXANDER MOORE and CO. have been

favoured with instructions from Mr. Rudd

to sell by auction, at her residence, No. 3, Jamison-street, on WEDNESDAY, September 25th, at 11 o'clock.

The whole of her very excellent furniture and effects, consisting of—

DINING-ROOM.

Beating table, enclosed buffet, couch.

Dinner-table, chairs, chimney glass, window curtains and

carpets.

China dinner service, breakfast, tea, and coffee services.

Electro-plated ware, cut glass, and ornaments.

DRAWING-ROOM.

Tapistry carpet and rug, chiffo-niers, table and cover,

couch, fender and iron, window curtains and

carpets.

The furniture of 3 BEDROOMS, comprising—

Single and double iron bedsteads, pillows, hair and

straw mattresses, bolsters and pillows, &c., washstand

and dressing table, toilet table and chairs, chest of

drawers, corner table, bedstead, bedstead, bedstead

chairs, dressing case.

KITCHEN, LAUNDRY, and BATH.

Cooking utensils, kitchen table, dresser and shelves

Crockery and glass ware, meat safe

Ironing table, bolsters, washing tub, flat iron

Plunge bath, and a variety of sundries.

Also, at 12 o'clock,

Several gold and silver watches.

Terms, cash.

On the Premises, Parramatta street, next to Carroll's,

Butcher, near Bay Street.

To Builders, and others.

M. R. H. D. COCKBURN has been in-

structed by Mrs. Robinson to sell by auction,

on the premises of Mr. Robinson, on WEDNESDAY, 25th

September, at 11 o'clock, on the premises, Park-street,

The whole of the stock of leather, grinders

Counters, shelves and sundries.

Leather boots, shoes, 2 bark milk

Carts, and farrier's beams, carriers' tables

Heavy rollers, carriages' tools, weighing machines, barrel

locks, &c.

Also,

The whole of the household furniture, &c.

Terms, cash.

Unredeemed Pledges.

M. R. H. D. COCKBURN has been in-

structed by Mr. J. R. Baker, pawnbroker,

South Head Road, to sell by auction, on TUESDAY, 1st

October, at 11 o'clock, at his Mart, corner of Park and

Pitt streets.

The unredeemed pledges, pawned on the days specified

under—

February—1st, earrings and linen, brooch and ring; 2nd,

2 rings and tablecloth, &c.; 4th, 1 gold watch,

trousers and vest, coat and trousers; 6th, coat and

trousers and vest; 8th, 2 rings, 1 gold ring; 9th,

gold watch; 12th, gold watch, belt, quilt and shawl;

15th, coat and vest and trousers, dress, frock; 19th,

trousers and vest; 22nd, silk shirt and jacket; 25th,

gold hunting watch; 28th, 2 shirts, 25th, coat and vest,

gold watch, and gold ring; 30th, mantle and

table cloth; 31st, 2 shirts, 25th, coat and vest,

table cloth; 31st, 2 shirts, 25th, coat and vest,

table cloth; 31st, 2 shirts, 25th, coat and vest,

table cloth; 31st, 2 shirts, 25th, coat and vest,

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table cloth; 31st, 2 shirts, 25th, coat and vest,

table cloth; 31st, 2 shirts, 25th, coat and vest,

table cloth; 31st, 2 shirts, 25th, coat and vest,

Important Sale of Seasonable Drapery, Dress Goods, &c.

WEDNESDAY, September 25th.

To Drapers, Outfitters, Clothiers, Milliners, and others.

M. R. CHARLES TEAKLE has been in-

structed to sell by auction, at his Rooms,

Wynyard-street, on the above day, at 11 o'clock, without

reserve, the following goods, viz:—

2 1/2 chemise and check mohairs

Light ground crinolines

Men's white flannel suits

Summer dress trousers

Printed muslins

Summer dress trousers

Printed muslins

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ROBARTSON PRODUCE.

The Entire Cargo of the AUSTRALIAN PACKET, from Hobart.

Consisting—

Potatoes

Onions

Hay

Palings

Bales

Timber

For Positive Sale at Brown's Wharf, foot of Market-street.

TUESDAY AFTERNOON, 24th September, at 3 o'clock.

Important to Fruitellers, Potato Dealers, Timber

Merchants, Hay and Corn Factors, and the trade generally.

R. F. STUBBS and CO. have received in-

structions to sell by auction, at Brown's Wharf,

foot of Market-street, THIS DAY, 24th

September, at 3 o'clock.

The entire cargo of the Australian Packet, con-

sisting of—

POTATOES,

117 bags finest Brown River potatoes.

ONIONS,

47 bags finest.

FRUIT,

61 boxes finest.

HAY,

51 bales prime clover.

TIMBER,

3396 planks, 12 and 14 feet lengths.

8 to 10 inch boards.

70,675 5 and 6 feet planks.

Terms at sale.

No Reserve.

A Small but Choice Shipment, selected especially for this

market, consisting of—

Fine Malton Canned Corned Beef.

For Positive Sale, under instructions from the Consignee.

R. F. STUBBS and CO. will sell by

auction, at the Rooms, on WEDNESDAY,

September 25th, at 11 o'clock.

50 chests extra fine breakfast corn, 84 lbs.

Particulars in morning's issue.

Terms, liberal.

Wholesale and Retail.

Balances of cargoes to close various shipments.

To Millers

Bakers

Shipbuilders

Speculators, and others.

R. F. STUBBS and CO. are instructed by

H. H. Beauchamp, Esq., to sell by auction,

at his Rooms, on WEDNESDAY, September 25th, at 3

o'clock.

The following choice lots to close consignments, viz:—

Ex Agnes Jessie, from Lancashire.

280 extra ditto ditto ditto

160 ditto ditto ditto

160 ditto ditto ditto

704 sacks, equal to 2500 bushels.

Ex Pat, from Adelaide.

80 sacks, equal to 8 tons 10 lbs. fine Adelaide flour.

Ex Agnes Jessie, from Lancashire.

280 extra ditto ditto ditto

160 ditto ditto ditto

160 ditto ditto ditto

704 sacks, equal to 2500 bushels.

Ex Pat, from Adelaide.

80 sacks, equal to 8 tons 10 lbs. fine Adelaide flour.

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160 ditto ditto ditto

160 ditto ditto ditto

704 sacks, equal to 2500 bushels.

WANTED. The public to know that Mr. and Mrs. **EDWART** appear highly at the Boardmanville Hotel, Custer-head-street.

WANTED. English or Scotch Ploughman, a Spokesman, and a Married Couple without children, the ladies and milk, with cook and laundress, all near to the city, for a year, for a small salary. For Female Servants, etc. W. B. High, latter west, 4th-street.

WANTED. to buy **FURNITURE**—All kinds of household and bar furniture, glass plates, glass and articles of vertu, in quantities from £5 to £500. Apply to **HARRY BROTHERS**, 15 Exchange-street, London and Valuations, 15 Exchange-street, London. Those who open to negotiate with parties wishing to dispose of their property by private contract, to avoid the publicity of an auction or the **£100**—Furnish with plenty of cash, and transact carefully passed by experienced hands, for instance to all parts.

FURNISHED BEDROOM for a single person, 166, Harrington-street, Church-hill.

(the blackwood station, to LET, a FARM of 50 acres, well 5-roomed COTTAGE, detached kitchen, and office, 3 acres garden, with plenty of trees, and

at Fitzsimmons's Hotel

VACANCY for two Gentlemen; a lady and a chamber
maid. 16, O'Connell-street.

FURNISHED. — Suites of Apartments vacant at Mrs.
Brad St. Kilda House, 10, Colinton-road.

APARTMENTS, handsomely furnished, bath room
and other lodgers. 165, Princes-st. WILKINSON-STREET.

APARTMENTS for a Family, or Gentlemen. Mrs.
Wright, Osborne House, Wynyard-square.

LARGE FRONT ROOM TO LET, furnished,
first street.

APARTMENTS, unfurnished, in a respectable private
family. 241, Macquarie-street North.

DROOMS. FURNISHED, for single gentlemen, board
if required. 345, Elizabeth-street South.

BOARD AND RESIDENCE for gentlemen in a private
family. 152, Bourke-street, near William-street.

IMPORTANT FURNISHED. — Residence for ladies and
gentlemen; use of piano, 13, St. Andrew-street, Mr. Mather.

GENTLEMAN having bachelor's home, wishes another
gentleman to join his circle. HERALD OFFICE.

HOUSE and SHOP TO LET, King-street West,
Apply to Mr. Holl, Castle-gate street.

SOUTH SHORE.—To LET, a stone COTTAGE, five rooms, bath, kitchen, large hall, fireplace, etc., near the shore. Inquire at Mrs. J. W. Smith's, 607 North Terrace.

NORTH TERRACE. Macquarie-street.—To LET, from the first of October, the HOUSE at present occupied by Mrs. Lawson. For particulars apply to Mr. G. H. Jones, Office, 89, Macquarie-street.

KIRKHAM.—To LET, a neat VERANDAH COTTAGE, prettily situated, kitchen, garden, abundance of fruit trees, stable; five minutes from Post Office, Level 1. Enquire at Mrs. J. W. Smith's, 607 North Terrace.

DIVINE SERVICE.—To LET, Prince of Wales Opera House, for Divine worship. Apply Box Office.

THE LEMON TREE INN, Philip-street, for particulars apply on the premises.

1. ET, 2 HOUSES, Rose-street, Shepherd's-paddock 5 rooms. Apply A. Kirkir, 210, Liverpool-st.

LET, a HOUSE in Bourke-street, near Chalmers-street, Hills, 4 rooms, bath, kitchen, etc.

LET, that balcony HOUSE, No. 62, Upper Pitt-street, 5 rooms, 2 kitchens. Inquire within.

LET, Two or Three ROOMS, 139, Castlemagnet-street North.

LET, a HOUSE, 160, Crown-street—4 rooms, 2 kitchens, verandah, and balcony. Apply S. Bligh-st.

LET, several small HOUSES

extremely situated. Apply R. Elgin; street, good view.

L.E.T., a 4-roomed HOUSE in Judge street, Apply M. Cullane, next door.

L.E.T. HOUSE, 59, Bourke street, Woolloomooloo. Apply C. Kidman, 128, South Head road.

L.E.T., 2 ROOMS and SHED, first class grocer's. 25, Apply Shilton, Rivington street.

L.E.T., a comfortable four-roomed HOUSE Apply Mr. Collins, George, Campbell-st., near reservoir.

L.E.T. SHOP and BAKERYHOUSE, in good working order. 56, Stanley-street, Woolloomooloo.

L.E.T., a DWELLING-HOUSE and SHED in the best part of Forest road, near the new market street low. Apply Thomas Collins, 83, Iron Yard.

L.E.T., latest old-established PUBLIC-HOUSE, known as the Lamb Inn, Margaret-street. For particulars apply to Mrs. Thomas Duck, Lamb Inn, near-street.

L.E.T., Paddington, first-class vine KIDNEYING, 8 and 9 rooms, newly painted, well drained, plenty of water, fine view, fruit and vegetables, etc. Wyndham-avenue, or 123, William street.

L.E.T., over Waterloo House, Pitt-street, two large and four small ROOMS, suitable for first-class Office; Apply J. J. O'Connell, 10, Pitt-street.

LOT 1. Two first-class Dwelling HOUSES, recently erected at the corner of Kinabath and Bathurst streets, containing six rooms, and every modern convenience. Shalvey, Marston and Castlereagh st.

LOT 2. One of those HOUSES, in Hill's buildings, Bourke-street, Surry Hills, containing five rooms, servant's room, pantry, dry cellar, and a good wash-house and sa.

LOT 3. At Burwood, two superior COTTAGES, each containing seven rooms, kitchen, servant's room, and a bathroom, and a garden, with a good supply of water; ventilation and drainage fully considered; roof, and garden, of the most desirable and also excellent soil. Apply to Mr. B. WYNN, New Pitt-street.

LOT 4. At Upper Paddington, facing the main road to Fourth Road, a new HOUSE, just completed, consisting of seven rooms, with a large garden, and a verandah and covered balcony; fine entrance hall, and advantages, rendering it a desirable residence for particular persons, or a most desirable investment for the city. Apply to H. H. NEWMAN, Row's-chambers, Pitt-street.

MILLINER, DRESSMAKERS AND LADIES' OUTFITTERS. Mrs. J. JONES, has those of the celebrated Business PREMISES, in the best part of re-street (at present occupied by Madame Faudr, and formerly by Mrs. G. J. JONES), for sale, or to be let.

[illegible]

The premises have capital cellars good yard, and
 are in King-street, in fact, every convenience for
 a whole of the premises are now undergoing through
 further particulars apply to Alexander Macrae and
 Alexander Bazaar, Pitt-street, to whom tenders are to be
 sent up to the 24th day of the month of June.
FURNISHED ROOMS TO LET, with use of bath-
 room, 108, Harrington-street, Church-hill.
ACTORIA STRAM FLOUR MILLS to be LET,
 in good working order. The
 are HOUSE, at the corner of Durling and Wilson
 streets, and a commodious adapted for an hotel, boarding-
 house, or grocer's shop.
 of these **FAMILY HOUSES** in Victoria-terrace,
 Durling-street, at as per plan supplied by A. Morris, Esq.,
 pretty detached **COTTAGES**, at Bunsen-street's Bay.
 For particular apply to Mr. James Neil, or Mr. Hunt,
 Durling Point.

DAILY MORNING HERALD—
 Subscription—Six pence per annum; if sent through the
 Office, One shilling, per annum.
 CASH TERMS OF ADVERTISERS:
 Two lines, and under..... One shilling.
 From three lines..... Two shillings.
 From four lines..... Three shillings.
 From five lines..... Four shillings.
 From six lines..... Five shillings.
 From seven lines..... Six shillings.
 From eight lines..... Seven shillings.
 From nine lines..... Eight shillings.
 From ten lines..... Nine shillings.
 From eleven lines..... Ten shillings.
 From twelve lines..... Eleven shillings.
 From thirteen lines..... Twelve shillings.
 From fourteen lines..... Thirteen shillings.
 From fifteen lines..... Fourteen shillings.
 From sixteen lines..... Fifteen shillings.
 From seventeen lines..... Sixteen shillings.
 From eighteen lines..... Seventeen shillings.
 From nineteen lines..... Eighteen shillings.
 From twenty lines..... Nineteen shillings.
 From twenty-one lines..... Twenty shillings.
 From twenty-two lines..... Twenty-one shillings.
 From twenty-three lines..... Twenty-two shillings.
 From twenty-four lines..... Twenty-three shillings.
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 From twenty-six lines..... Twenty-five shillings.
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 From twenty-eight lines..... Twenty-seven shillings.
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 From thirty lines..... Twenty-nine shillings.
 From thirty-one lines..... Thirty shillings.
 From thirty-two lines..... Thirty-one shillings.
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 From thirty-four lines..... Thirty-three shillings.
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 From thirty-nine lines..... Thirty-eight shillings.
 From forty lines..... Thirty-nine shillings.
 From forty-one lines..... Forty shillings.
 From forty-two lines..... Forty-one shillings.
 From forty-three lines..... Forty-two shillings.
 From forty-four lines..... Forty-three shillings.
 From forty-five lines..... Forty-four shillings.
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Eight lines, ditto Four lines, ditto
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All advertisements under six lines will be charged
advertiser's account, if booked.
BIRTHS, DEATHS and MARRIAGES, &c. each insertion.
-Advertisements for such notices must be paid payment by
Order or Foreign Stamp. - Register Stamp
must be accepted.

Printed and Published by JOHN FAIRFAX at the
Office of the Sydney Morning Herald, Pitt and Rivers
streets, Tuesday, September 24th, 1901.